

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 SP-02 USIA-06 AID-05 EB-07 NSC-05

CIEP-01 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 XMB-02 OPIC-03 LAB-04 SIL-01

NEA-10 IO-13 L-03 H-02 PRS-01 PA-01 EUR-12 /117 W

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R 060112Z JUL 76

FM AMEMBASSY MANILA

TO SECSTATE WASHDC 7005

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USADB

FOR NAC AGENCIES

PASS TREASURY FOR ZINMAN/MUNK

E.O. 11652: ADS, DECLAS 10/6/76

TAGS: EAID, EFIN

SUBJECT: REPLENISHMENT OF ASIAN DEVELOPMENT FUND (ADF)

REF: MANILA 9578

1. UNDER PARA. 9 OF RESOLUTION NO. 92 AUTHORIZING ADB
TO RECEIVE FROM DEVELOPED MEMBER COUNTRIES OF BANK
CONTRIBUTIONS TO REPLENISHMENT OF ADF RESOURCES, AS
AMENDED BY PARA. 2 OF RESOLUTION NO. 101, THE AMOUNT
ALLOCATED TO EACH OF SUCH COUNTRIES MAY BE ADJUSTED BY
BOARD OF GOVERNORS AT REQUEST SUCH AN
ADJUSTMENT IS JUNE 30, 1976. UPWARD ADJUSTMENT AT
REQUEST OF CANADA WAS APPROVED BY GOVERNORS DURING NINTH
ANNUAL MEETING. BANK HAS SUBSEQUENTLY RECEIVED DOWNWARD
ADJUSTMENT REQUESTS FROM UNITED STATES ON JUNE 18 AND
FROM NEW ZEALAND ON JUNE 29.

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2. MEANWHILE ON JUNE 28, ADF REPLENISHMENT BECAME EFFECTIVE (REFTEL REFERS) WHEN EIGHT CONTRIBUTOR COUNTRIES DEPOSITED INSTRUMENTS OF CONTRIBUTION UNDER REPLENISHMENT SCHEME. ACCORDINGLY, FIRST INSTALLMENTS OF COMMITTED CONTRIBUTIONS BECAME EFFECTIVE ON THAT DATE. UNDER PARA. 5 (A) OF RESOLUTION NO. 92, EACH FIRST INSTALLMENT IS TO BE PAID NOT LATER THAN TWO MONTHS AFTER DATE INSTRUMENT BECOMES EFFECTIVE.

3. AS BOARD OF DIRECTORS HAS YET TO CONSIDER PROPOSALS ON ADJUSTMENT REQUESTS FROM UNITED STATES AND NEW ZEALAND AND AS A FEW OTHER POTENTIAL CONTRIBUTOR COUNTRIES REQUIRE MORE TIME TO COMPLETE THEIR INTERNAL PROCEDURES BEFORE THEY CAN DEPOSIT THEIR INSTRUMENTS OF CONTRIBUTION, ADB PRESIDENT RECOMMENDS THAT DIRECTORS, ACTING UNDER PARA. 3 OF RESOLUTION NO. 92, EXTEND TIME FOR DEPOSIT OF INSTRUMENTS OF CONTRIBUTION FROM JUNE 30 TO DECEMBER 31, 1976.

4. ALSO, IS DEPOSITING ITS INSTRUMENT OF CONTRIBUTION, GOVERNMENT OF AUSTRIA INFORMED BANK THAT FOR BUDGETARY REASONS IT WOULD NOT BE IN POSITION TO PAY ITS FIRST INSTALLMENT UNTIL JANUARY 1977. UNDER PARA. 5 (B) OF RESOLUTION NO. 92, DIRECTORS MAY IN SPECIAL CASES AGREE, AT MEMBER'S REQUEST, HAVING REGARD TO TIMING OF BUDGETARY APPROPRIATIONS IN MEMBER'S COUNTRY, TO POSTPONEMENT OF ANY ONE OR MORE INSTALLMENTS FOR PERIOD OF NOT MORE THAN SIX MONTHS AFTER DUE DATE. AS ALL FIRST INSTALLMENTS OF EIGHT CONTRIBUTORS COMMITTED SO FAR BECAME EFFECTIVE ON JUNE 28, 1976, AND ARE TO BE PAID ON OR BEFORE AUGUST 28, 1976, ADB PRESIDENT RECOMMENDS THAT DIRECTORS AGREE TO EXTEND TIME FOR PAYMENT OF AUSTRIA'S FIRST INSTALLMENT FOR PERIOD OF SIX MONTHS BEYOND AUGUST 28, 1976.

5. ADB DOC. R72-76 ON ABOVE SUBJECT, POUCHED JULY 6, WILL BE CONSIDERED ON JULY 20. USADB PLANS TO CONCUR IN BOTH OF ABOVE RECOMMENDATIONS.
SULLIVAN

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